

PARENT/CHILD EXCLUSION

OFFICE OF TOM J. BORDONARO, JR. COUNTY ASSESSOR
www.slocounty.ca.gov/assessor



San Luis Obispo Office

1055 Monterey Street, Suite D360
San Luis Obispo, CA 93408
(805) 781-5643

North County Office

6565 Capistrano Avenue
Atascadero, CA 93422
(805) 461-6143

Parent/Child Exclusion

Qualifying transfers of ownership in real property from parents to children or from children to parents may be excluded from reassessment. However, claiming this exclusion may not always be to your benefit. You may wish to consult a real estate or income tax expert for advice.

- This exclusion applies to transfers occurring on or after November 6, 1986.
- "Children" includes natural, step, and in-law relationships, as defined by law. It also includes children who were legally adopted before the age of 18.
- Exclusions include transfers of a principal residence **and** up to \$1,000,000 of full cash value (as defined) in other real property for each transferor/grantor.
- "Real property" does not include any interest in a legal entity.
- In order to qualify, a properly completed, state-approved claim form must be filed timely with the Assessor.
- Processing fees may apply.

GRANDPARENT/GRANDCHILD EXCLUSION

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Grandparent/Grandchild Exclusion

Certain qualifying transfers of ownership in real property directly from grandparents to grandchildren may be excluded from reassessment. However, claiming this exclusion may not always be to your benefit. You may wish to consult a real estate or income tax expert for advice.

- This exclusion applies to transfers occurring on or after March 27, 1996.
- Any grandchild's parent who qualifies as a "child" (see Parent/Child Exclusion) of the grandparent must be deceased as of the date of the transfer. However, for transfers occurring on or after January 1, 2006, it is not necessary that the son-in-law or daughter-in-law who is a stepparent to the grandchild be deceased in order for the grandchild to be eligible.
- In order to qualify, a properly completed, state-approved claim form must be filed timely with the Assessor. The claimant may be required to provide additional documents to support the claim.
- Processing fees may apply.

This information is a synopsis of the parent/child exclusion and the grandparent/grandchild exclusion. You may call the Assessor's Office for more specific information.